

**Resolution awarding a Loan Agreement with the Community Housing Network (CHN) for the University District rehabilitation project**

(Economic Development & Planning Department) (\$450,000)

**WHEREAS**, pursuant to Title I of the Housing and Community Development Acts of 1974 and 1977, as further amended, Franklin County has applied for and received a HOME grant for affordable housing initiatives; and

**WHEREAS**, the allocation of these HOME funds will fund the CHN University District rehabilitation project resulting in the upgrading of sixty-eight (68) units of scatter-site affordable housing for low-income disabled County residents; and

**WHEREAS**, by Resolution 303-15 the Franklin County Board of Commissioners adopted the County's 2015 Annual Action Plan to the Department of Housing and Urban Development acknowledging this community development need, fulfilling all requisite citizen participation requirements related to that plan and approving this allocation within; and

**WHEREAS**, the Code of Federal Regulations, Section 570.503, requires that a funding agreement be executed by the grant recipient — the Franklin County Board of Commissioners and the Community Housing Network prior to the disbursement of HOME funds; and

**NOW THEREFORE, BE IT RESOLVED** by the Board of Commissioners, Franklin County, Ohio

That the attached Loan Agreement and in the amount of \$450,000 between the Franklin County Board of Commissioners and the Community Housing Network will fund the University District rehabilitation project resulting in the upgrading of sixty-eight (68) units of scatter-site affordable housing for low income disabled County residents is hereby approved.

Prepared by Mark Paxson, EDP